
Ideals in Collision: The Relationship between Business and the News Media

by

Rawleigh Warner, Jr.
Chairman, Mobil Corporation

As the decade of the 1970s got under way, the political landscape of the United States contained a major anomaly.

Labor unions which had long been active in politics, had attained a considerable degree of sophistication, at least at the federal level.

The same could be said of the farmers.

So-called "public interest" groups of a wide variety had arisen, had developed highly effective tactics, and — largely through skillful manipulation of television and the press — had attained political power out of all proportion to their numbers.

Other particularized constituencies were active, some of them focusing on only one issue (gun control, for instance, or education).

Yet private business, one of the major institutions in the country and the source of the wealth that supported most of the other groups, had no really effective voice in matters of public policy.

In an unfortunate sort of way, this probably represented poetic justice. Business interests had pretty well dominated the country in the second half of the 19th century, particularly after the Second Industrial Revolution got under way following the Civil War, and through the first quarter or more of this century.

America's expansion across the continent — remember "Manifest Destiny" — was marked by the application of machine power, in constantly enlarged units, to new processes and new regions. The open and unlimited continent, and a public attuned to the rhythms of an agrarian age, were relatively easy prey. And the group that ultimately became known as the "robber barons" preyed on both.

While a useful by-product of the work of the robber barons was the opening up of a continent, the industrialization of a

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The
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Benjamin F.
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Lectures

Ideals in Collision

The
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Rawleigh Warner Jr. & Leonard S. Silk

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The Benjamin F. Fairless Memorial Lectures endowment fund has been established at Carnegie-Mellon University to support an annual series of lectures. An internationally known figure from the world of business, government, or education is invited each year to present three lectures at Carnegie-Mellon under the auspices of its Graduate School of Industrial Administration. In general, the lectures will be concerned with some aspects of business or public administration; the relationships between business and government, management and labor; or a subject related to the themes of preserving economic freedom, human liberty, and the strengthening of individual enterprise — all of which were matters of deep concern to Mr. Fairless throughout his career.

Mr. Fairless was president of United States Steel Corporation for fifteen years, and chairman of the board from 1952 until his retirement in 1955. A friend of Carnegie-Mellon University for many years, he served on the board of trustees from 1952 until his death. In 1959 he was named honorary chairman of the board.

Mr. Fairless died January 1, 1962

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Rawleigh Warner, Jr., is chairman of the board of directors and chief executive officer of Mobil Corporation.

Under his leadership, Mobil has earned a reputation as an outspoken corporate citizen through a series of weekly editorial page advertisements in the nation's most respected newspapers, including *The New York Times*.

Mr. Warner joined Mobil in 1953 as assistant to the financial director of Socony Vacuum Overseas Supply Company. In 1956 he became assistant treasurer in the newly formed Mobil Overseas Supply Company, and later that year, was named manager of Mobil's economics department. He became manager of the Middle East Affairs Department in 1958.

When Mobil International Oil Company was formed in 1959, Mr. Warner was named regional vice president for the Middle East. He became executive vice president of Mobil International in 1960, and president in 1963.

One year later, he was elected a director, executive vice president and member of the executive committee of Mobil Oil Corporation, responsible for two operating divisions, Mobil International and Mobil Petroleum Company, Inc. He became president of Mobil Oil at the beginning of 1965, and chairman and chief executive officer in 1969.

In 1976, he became chairman of a new holding company — Mobil Corporation — while continuing to serve in the same capacities with Mobil Oil Corporation. The holding company, formed following shareholder approval, is the parent unit of the Mobil organization.

Mr. Warner is a director of American Telephone and Telegraph Company, American Petroleum Institute, Caterpillar Tractor Company, Chemical New York Corporation and Chemical Bank, American Express Company and the American Express International Banking Company, and National Council for United States-China trade. He is a trustee of the Woodrow Wilson International Center for Scholars.

He is chairman of Princeton University's Council for University Resources and a member of The Business Council, the Labor-Management Group, and the Business Roundtable Policy Committee.

In 1975 Mr. Warner received the National Brotherhood Award of the National Conference of Christians and Jews for "distinguished service in the field of human relations." In 1976 he received the honorary degree of Doctor of Commercial Science from Pace University and Pace's "Leader in Management" award. In 1977 he received the Boys' Clubs of America's Herbert Hoover Memorial award.

Leonard S. Silk is an economic columnist for *The New York Times*. Prior to joining *The Times* in 1970, he was a Senior Fellow at The Brookings Institution (1969), and had been with *Business Week* from 1954 to 1969, serving as editorial page editor and chairman of the editorial board from 1967.

Mr. Silk was educated at the University of Wisconsin where he received his A.B. in 1940 and went on to get his Ph.D. at Duke University in 1947. He was an economics instructor at both Duke University (1941-42) and the University of Maine (1947-48); an assistant professor of economics at Simmons College (1948-50); lecturer at New York University (1955-56), and Columbia University (1962-63); and Ford Foundation Distinguished Visiting Research Professor at Carnegie-Mellon University (1965-66). He served as a member of the President's Commission on Budget Concepts (1966-67). He is a member of the American Economic Association, a Fellow of the National Association of Business Economists, and a member of the Council on Foreign Relations. He was recently awarded an honorary Doctor of Laws degree by Duke University.

Mr. Silk has written several books, contributed to many others, and received various honors, including the Loeb Award for Distinguished Business and Financial Journalism in 1961, 1966, 1967, 1971, 1972, and 1977, and the Overseas Press Club Award for best business reporting from abroad in 1972. His most recent books are *Contemporary Economics*; *Nixonomics*; *Capitalism: The Moving Target*; *The Economists*; *Ethics and Profits: The Crisis of Confidence in American Business*; and *Economics in Plain English*.

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